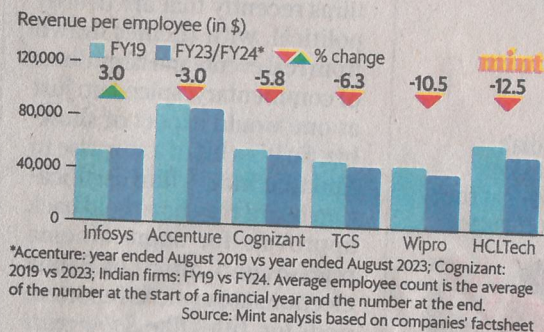


Data recap: Gherkin exports, PMI, and more

CURATED BY PAYAL BHATTACHARYA

Every Friday, Plain Facts publishes a compilation of data-based insights, complete with easy-to-read charts, to help you delve deeper into the stories reported by *Mint* in the week gone by. The revenue contributed by an average employee at top software services companies has been consistently falling ever since the covid-19 pandemic ended, with increased hiring and plateauing revenue. The popularity of Indian gherkins is growing globally owing to its many health benefits.

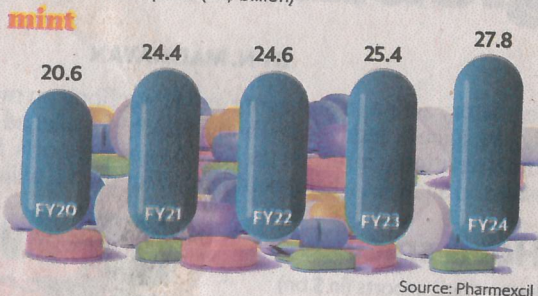
Return On Talent



THE PER-EMPLOYEE revenue at leading information technology (IT) services firms has declined steadily since the covid-19 pandemic, a *Mint* report said. During the pandemic, businesses all over the world rushed to digitize their operations and IT firms hired vigorously to meet the demand. Though the pandemic is now over, many of these new employees are still on the rolls even as revenue growth has stalled since the highs of the pandemic.

Quality Checks

India's pharma exports (in \$ billion)



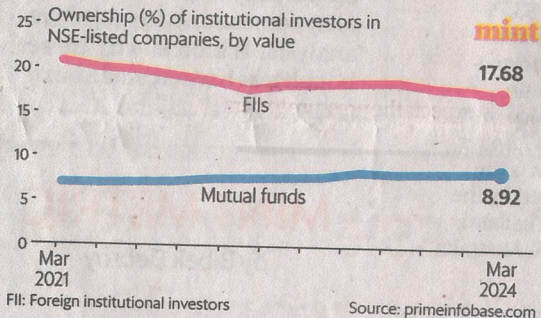
THE CENTRAL Drugs Standard Control Organisation (CDSCO)—the apex regulatory body for pharmaceuticals, medical devices, and cosmetics industries—is gradually updating the process of approving pharma exports, *Mint* reported, quoting unnamed officials. This was in response to concerns from global authorities over the quality and safety of medicines from India. States may now be allowed to issue certificates to pharma firms only if CDSCO officials are involved in joint inspections.

\$189.08
million

Tangy Delight

THAT'S THE value of gherkins—pickled baby cucumbers—exported from India in the 10 months to January in FY24, *Mint* reported. India's gherkins are being savoured across Europe and countries like the US, South Korea and Brazil. Growing awareness about the health benefits of this mineral-rich vegetable is said to be behind the surge. India is one of the largest supplier of gherkins, having exported 181,452 tonnes to more than 90 countries as of January.

Investors' Choice



DOMESTIC MUTUAL funds (MFs) increased their stakes in listed companies to a record high of 8.92% on 31 March, up from 8.81% a quarter ago, data compiled by primeinfobase.com showed. However, the share of foreign institutional investors fell to 17.68%, its lowest in 11 years. MFs gained for the third consecutive quarter, driven by robust net inflows of ₹81,539 crore during January-March. The analysis was based on the latest data on shareholding patterns of companies listed on the NSE.

Services Trends



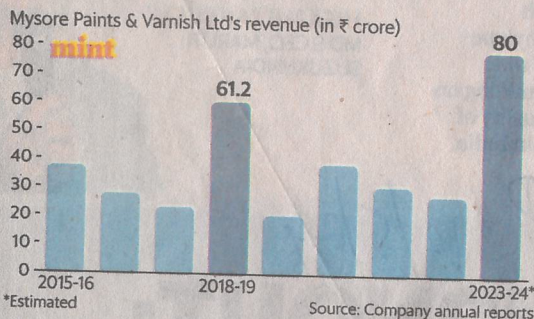
THE HSBC India Services Purchasing Managers' Index (PMI) dropped to 60.8 in April from 61.2 in March, data released by S&P Global showed. In contrast, total sales and output expansion continued to be among the fastest in 14 years. The reading has remained above the 50 mark, which separates expansion from contraction, for 33 months. The April report noted that rising wages and increased food prices resulted in higher cost burden for firms, which they partially passed on to customers.

\$10 billion

Snack Time

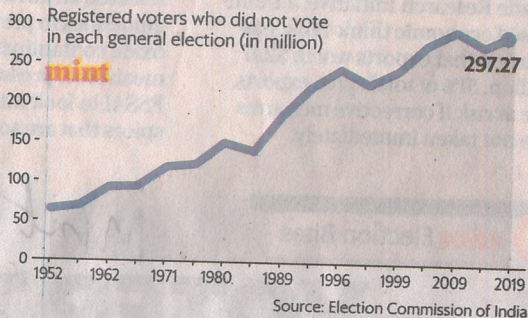
THAT'S THE valuation at which Blackstone, Temasek Holdings and Bain Capital are evaluating a controlling stake in Haldiram Snacks Food Pvt Ltd (HSFPL), *Mint* reported, quoting sources. Investors are looking to buy at least 51% of the sweets-and-savouries maker. This may be one the largest private equity deals in India's consumer segment. Last year, the Competition Commission of India had approved the merger of Haldiram's Nagpur and Delhi factions.

An Indelible Mark



MYSORE PAINTS & Varnish Ltd (MPVL), a public-sector undertaking owned by the Karnataka government, has been the sole supplier of indelible ink to the Election Commission ever since it was first used in polls. The PSU was founded in 1937 by Krishnaraja Wadiyar IV, maharaja of the Mysore kingdom. The ink stays its flagship product and accounts for the bulk of its revenue even today. The company sees a jump in revenue every five years, during the Lok Sabha polls, a *Mint* Long Story explained.

Chart Of The Week: No Show



THE ONGOING elections have been marked by slacking voter turnout in the first three phases. In 2019, India had seen its best turnout ever. Yet, a massive 297 million electors had opted not to vote, a figure close to the record set in 2009, a *Mint* analysis showed.

Follow our data stories on the "In Charts" and "Plain Facts" pages on the *Mint* website.

